

Fact Sheet 2006 (As of September 30, 2006)

Cover

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SHIMANO

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Company Profile

Company Profile and Organization (As of September 30, 2006)

Company Name

SHIMANO INC.

Head Office

3-77 Oimatsu-cho, Sakai-ku, Sakai City
Osaka 590-8577, Japan

(Human Resources & General Affairs)

Phone:+81-72-223-3210 Fax:+81-72-223-3258

(Corporate Communications)

Phone:+81-72-223-3957 Fax:+81-72-223-6045

URL: www.shimano.com

Date of Establishment

February 1921

Date of Incorporation

January 1940

Paid-in Capital

JPY 35.6 billion

Number of Employees

994 (Shimano Inc. only) (As of Jun. 30, 2006)

6,953 (Consolidated) (As of Jun. 30, 2006)

Stock Exchange Listings

The First Section of the Tokyo Stock Exchange

The First Section of the Osaka Securities Exchange

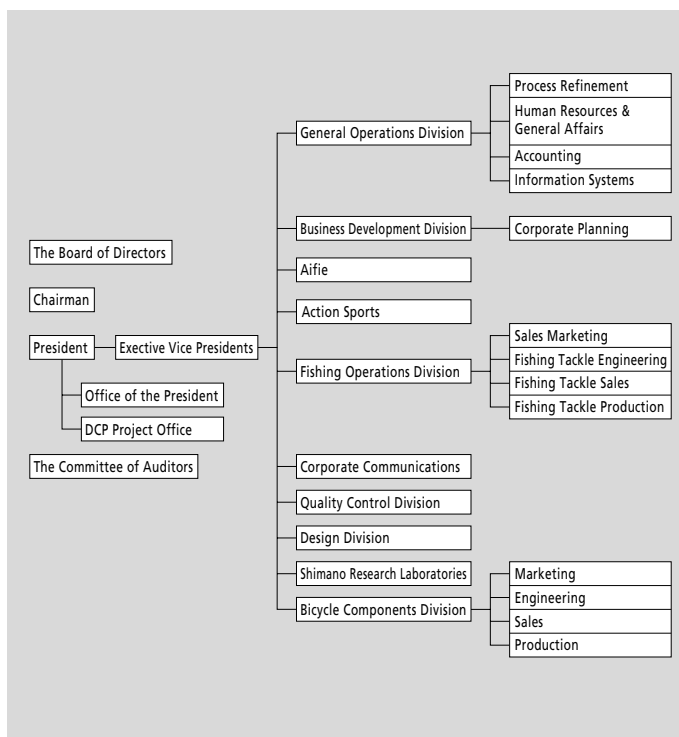
Description of Business

Production and distribution of bicycle components, fishing tackle, cold forging products and snowboard equipment.

Operations

30 bases in 22 nations/region

Factories : 14 in 9 nations



The Board of Directors

Chairman	Yoshizo Shimano
President	Yozo Shimano
Executive Vice Presidents	Shinji Fukuoka Chitoshi Yuge
Directors	Takeshi Oi Keiji Kakutani Hideo Yamashima Fuminori Yoshida Chiam Yau Teng Satoshi Yuasa Shinji Wada Kazuo Ichijo Koichi Shimazu Yoshihiro Hirata Etsuyoshi Watarai
Corporate Auditors	Yoshinori Kajiyama Nobutsugu Fuchizawa Toshikuni Hirose Takayo Tsujinaka

Overseas Subsidiaries and Affiliates

Manufacturing

Shimano (Singapore) Pte. Ltd.	(Singapore)
Shimano Components (Malaysia) Sdn. Bhd.	(Malaysia)
Shimano (Mersing) Sdn. Bhd.	(Malaysia)
P.T. Shimano Batam	(Indonesia)
Shimano (Kunshan) Bicycle Components Co.,Ltd.	(China)
Shimano (Kunshan) Fishing Tackle Co., Ltd.	(China)
Shimano (Tianjin) Bicycle Components Co.,Ltd.	(China)
Wooyon Co.,Ltd.	(Korea)
Shimano Czech Republic s.r.o.	(Czech)
Shimano Italia S.p.A.	(Italia)
G.Loomis Products, Inc.	(U.S.A.)

Sales and Marketing

Shimano American Corporation	(U.S.A.)
Shimano Canada Ltd.	(Canada)
Shimano Europe Holding B.V.	(The Netherlands)
Shimano Europe B.V.	(The Netherlands)
Shimano Europe Fishing Holding B.V.	(The Netherlands)
Shimano Benelux B.V.	(The Netherlands)
Shimano France Composants Cycles S.A.S.	(France)
Shimano Belgium N.V.	(Belgium)
Shimano Germany Fishing GmbH.	(Germany)
Shimano U.K. Ltd.	(U.K.)
Shimano Italy Fishing S.r.l.	(Italia)
Shimano Taiwan Co.,Ltd.	(Taiwan)
Shimano (Shanghai) Bicycle Components Co.,Ltd.	(China)
Shimano Australia Pty. Ltd.	(Australia)
Shimano Oceanic Ltd.	(New Zealand)
Dunphy Holding Pty. Ltd.	(Australia)
OOO Shimano Eurasia	(Russia)
Shimano Nordic Cycle AB	(Sweden)
Shimano Nordic Cycle OY	(Finland)
Shimano Nordic Cycle AS	(Norway)

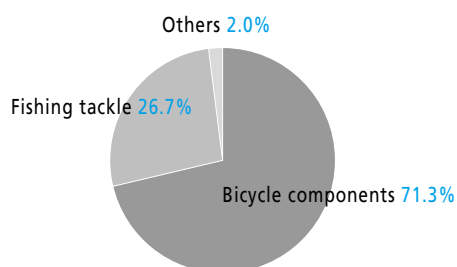
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Financial Date

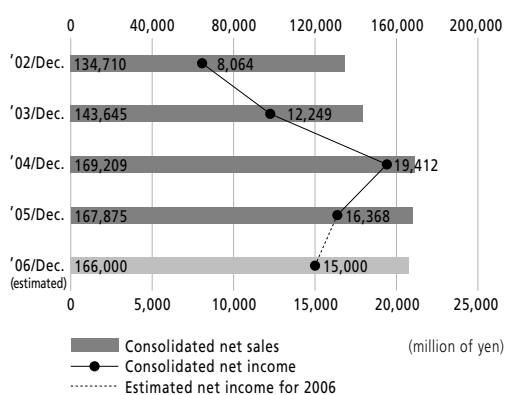
Consolidated Financial Data (As of September 30, 2006) *Shimano Inc. and 33 consolidated subsidiaries

Segment Information of Net Sales

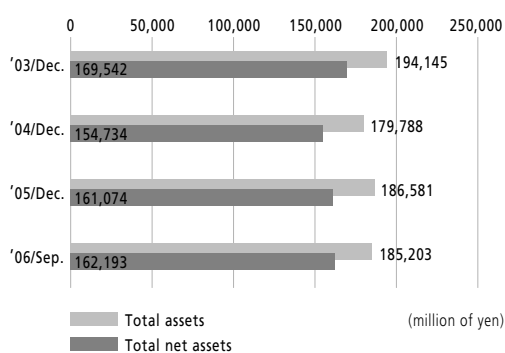
By Products



Consolidated Net Sales and Net Income



Total Assets and Total Net Assets



Consolidated Balance Sheet

	Balance at Sep. 30, 2006	Balance at Sep. 30, 2005
ASSETS		
Current assets	111,376	109,089
Investments and other		
Property, Plant and equipment	73,826	66,217
TOTAL ASSETS	185,203	175,307
LIABILITIES		
Current liabilities	19,513	19,484
Long-term liabilities	3,496	3,202
TOTAL LIABILITIES	23,009	22,687
NET ASSETS		
Shareholders' equity	151,662	152,566
Valuation and translation adjustments	9,953	△ 419
Minority interest	577	472
TOTAL NET ASSETS	162,193	152,619
TOTAL LIABILITIES AND NET ASSETS	185,203	175,307

(million of yen)

Consolidated Statements of Income

	Jan. 1, 2006 to Sep. 30, 2006	Jan. 1, 2005 to Sep. 30, 2005
Net sales	122,148	122,794
Operating income	13,877	18,505
Income before income taxes	13,837	19,177
Net income	9,829	13,067

(million of yen)

Consolidated Statement of Cash Flows

	Jan. 1, 2006 to Sep. 30, 2006	Jan. 1, 2005 to Sep. 30, 2005
Cash flows from operating activities	11,034	18,292
Cash flows from investing activities	△ 5,798	△ 6,266
Cash flows from financing activities	△ 14,074	△ 22,314
Effect of exchange rate changes on cash and cash equivalents	2,097	1,896
Net increase(decrease) in cash and cash equivalents	△ 6,741	△ 8,391
Cash and cash equivalents at beginning of the period	48,015	52,113
Increase in cash and cash equivalents is based on new net	—	128
Cash and cash equivalents at end of the period	41,274	43,849

(million of yen)

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Key Events in Shimano History



1921
The founder and "3.3.3." freewheel



1957
Production of 3-speed hub begins



1965
The first overseas sales company established in New York city



1973
The first overseas factory established in Singapore



1992
The bicycle museum is inaugurated in Sakai city



2003
The third factory in China established in Tianjin

Key Events in Shimano History

- 1921 Shozaburo Shimano establishes Shimano Iron Works. Begins production of the bicycle freewheel.
- 1940 The company is incorporated. The name is changed to Shimano Iron Works Co., Ltd.
- 1956 Production of external speed changer (the first Shimano derailleur) begins.
- 1957 Production of internal speed changer (3-speed Hub) begins. Research on cold forging begins.
- 1965 Shimano American Corporation is established in New York. Shimano exhibits at Milan Bicycle Show in Italy (the start of full-fledged sales in Europe).
- 1970 Shimano Yamaguchi Co., Ltd. is established in Yamaguchi Prefecture, Japan. Fishing Tackle Division is launched.
- 1972 Shimano (Europa) GmbH. is established in Dusseldorf, West Germany. Stock is listed on 2nd Section of the Osaka Securities Exchange. Corporate Identity System is introduced and logo mark etc. are unified.
- 1973 Shimano (Singapore) Pte. Ltd. is established in Jurong, Singapore. Stock listing moved to 1st Section of both Tokyo and Osaka Securities Exchanges. Shimano comes out with Dura-Ace series of road racing components. The Shimano-Frandria professional racing team, which is the first such sponsored team by Japanese company, is formed in Europe.
- 1978 Bantam series of reels are released.
- 1982 The Deore XT series for MTB is released.
- 1984 A new Dura-Ace series equipped with the groundbreaking Shimano Index System (SIS) for shifting is born.
- 1988 Shimano U.K. Ltd. is established, starts sales of fishing tackle in Europe.
- 1990 Shimano Components (Malaysia) Sdn. Bhd. is established. SPD (Shimano Pedaling Dynamics) is released. STI concept Dura-Ace dual control levers are released.
- 1991 Corporate name is changed from Shimano Industrial Works to Shimano Inc.
- 1992 Shimano (Kunshan) Bicycle Components Co., Ltd. is established in Kunshan, China. The Cycle center (Bicycle Museum) opens. The Stella reel, equipped Shimano Balance Lock (SBL) is released.
- 1997 Action Sports Division is launched. The stock of G.Loomis Products, Inc. is acquired.
- 1998 The stock of Alfred Thun S.p.A. is acquired and the name is changed to Shimano Italia S.p.A. The Aifie golf shop is opened.
- 2001 80th Anniversary of Shimano Shimano (Shanghai) Bicycle Components Co., Ltd. is established in Shanghai, China. Shimano Czech Republic s.r.o. is established in Czech.
- 2003 Shimano (Kunshan) Fishing Tackle Co., Ltd. is established in Kunshan, China. Shimano (Tianjin) Bicycle Components Co., Ltd. is established in Tianjin, China. OOO Shimano Eurasia is established in Moscow, Russia.
- 2005 Shimano Kumamoto Co., Ltd. is established. Acquired the stocks of Hallman Sports (present Shimano Nordic Cycle). Established sales firms in the three Scandinavian countries.